Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 16916 081529Z
67
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
STR-04 CEA-01 IGA-02 SEC-01 PA-02 PRS-01 L-03 IO-13
/125 W
---------- 043931
R 081442Z DEC 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 9536
INFO AMEMBASSY ABU DHABI
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LONDON

UNCLAS CAIRO 16916

E.O. 11652: N/A
TAGS: EFIN EG
SUBJECT: GOE TO ISSUE DOLLAR DEVELOPMENT BONDS

1. PM SALEM ON DECEMBER 7 REPORTEDLY APPROVED US DOLLAR DEVELOPMENT BOND ISSUE BY GOE IN AMOUNT OF $200 MILLION. BONDS WILL BE IN $10, $100 AND $1,000 DENOMINATIONS BEARING SEVEN PERCENT INTEREST. MATURITY PERIOD IS SEVEN YEARS, COMMENCING FIVE YEARS AFTER FLOATING ISSUE. NINETY-DAY SUBSCRIPTION PERIOD IS PLANNED. CENTRAL BANK IS REPORTED TO HAVE BEGUN ACTIVELY PROCESSING ISSUE UPON PM'S APPROVAL.

2. ACCORDING PRESS ACCOUNTS, MARKET FOR BONDS WILL BE IN ARAB COUNTRIES, TO INCLUDE IMPORTANTLY EXPATRIATE EGYPTIANS. ARTICLES STRESS ATTRACTIVENESS OF BOND'S INTEREST RATE AND HARD CURRENCY DENOMINATION.

3. COMMENT. THIS IS FIRST CONVERTIBLE CURRENCY LOAN TO BE OFFERED TO GENERAL PUBLIC BY GOE, AND HIGHEST PREVIOUS RATE OF INTEREST ON GOVERNMENT BONDS WAS FOUR AND ONEHALF PERCENT. EARLIER DEVELOPMENT LOAN FLOATED DOMESTICALLY WAS RETIRED IN 1975.
EILTS
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 CAIRO 16916 081529Z

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

UNCLASSIFIED

NNN

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT BONDS, ECONOMIC CONDITIONS, DEVELOPMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CAIRO16916
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760454-0287
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761259/aaaabzby.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: wolfsd
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 JUN 2004 by hattaycs>; APPROVED <04 AUG 2004 by wolfsd>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOE TO ISSUE DOLLAR DEVELOPMENT BONDS
TAGS: EFIN, EG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006